

18857-C  
RECORDATION NO. \_\_\_\_\_ FILED 1425

JUN 23 1994 - 12 10 PM

SECURITY AGREEMENT SUPPLEMENT I INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT SUPPLEMENT 1, dated June 22, 1994, between Shawmut Bank Connecticut, National Association, not individually but solely as owner trustee (the "Debtor") under the Trust Agreement dated as of June 1, 1994, (the "Trust Agreement") for the benefit of Liberty National Leasing Company, a Kentucky corporation (the "Owner Participant"), and Wilmington Trust Company, as security trustee (the "Security Trustee") under the Security Agreement-Trust Deed dated as of June 1, 1994 from the Debtor to the Security Trustee (the "Security Agreement").

WITNESSETH:

WHEREAS, the Security Agreement provides for the execution and delivery from time to time of Security Agreement Supplements substantially in the form hereof each of which shall particularly describe the Equipment (such term and other defined terms in the Security Agreement being herein used with the same meaning) included in the Collateral and subject to the security interest of the Security Agreement;

NOW, THEREFORE, TO SECURE THE PAYMENT when and as due and payable of the principal of, premium, if any, and interest on the Notes, and to secure the payment of all other indebtedness which the Security Agreement by its terms secures and compliance with all the terms of the Security Agreement and of such Notes, the Debtor does hereby create and grant to the Security Trustee and to its successors and assigns a security interest in the following properties:

- (a) all the items of property and equipment described in Schedule A annexed hereto;
- (b) all accessories, equipment, parts and appurtenances appertaining or attached to any items of property and equipment described in said Schedule A, whether now owned or hereafter acquired, except such thereof as remain the property of the Lessee under the Lease, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to the Equipment, except such thereof as remain the property of the Lessee under the Lease; and
- (c) all rents, issues, income, profits, avails and proceeds arising from or in connection with any of the foregoing.

SAVING AND EXCEPTING, however, from the properties in which a security interest is hereby created and granted, all property saved and excepted from the coverage of the granting clauses of the Security Agreement by the section entitled "EXCEPTED RIGHTS IN COLLATERAL" immediately following the granting clauses thereof.

THE DEBTOR hereby binds itself, its successors and assigns, to warrant and forever defend to the Security Trustee and its successors and assigns the security interest hereby created and granted.

This Supplement shall be construed as supplemental to the Security Agreement and shall form a part of it and the Security Agreement is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

This Supplement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

**This Supplement shall in all respects be governed by, and construed in accordance with, the laws of the State of Delaware, including all matters of construction, validity and performance.**

IN WITNESS WHEREOF, the Debtor and the Security Trustee have caused this Supplement to be executed, as of the day and year first above written.

SHAWMUT CONNECTICUT, NATIONAL  
ASSOCIATION, not individually but solely  
as Owner Trustee

By: *P. H. Malan*  
Its Corporate Trust Officer  
DEBTOR

WILMINGTON TRUST COMPANY, not in its  
individual capacity but solely as Security  
Trustee

By: \_\_\_\_\_  
Its Authorized Officer

SECURITY TRUSTEE


[Security Agreement Supplement No. 1]

IN WITNESS WHEREOF, the Debtor and the Security Trustee have caused this Supplement to be executed, as of the day and year first above written.

SHAWMUT CONNECTICUT, NATIONAL  
ASSOCIATION, not individually but solely  
as Owner Trustee

By: \_\_\_\_\_  
Its  
DEBTOR

WILMINGTON TRUST COMPANY, not in its  
individual capacity but solely as Security  
Trustee

By:  \_\_\_\_\_  
Its Authorized Officer  
SECURITY TRUSTEE

[Security Agreement Supplement No. 1]

STATE OF \_\_\_\_\_ )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 1994, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is a \_\_\_\_\_ of Shawmut Bank Connecticut, National Association, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

(SEAL)

My commission expires \_\_\_\_\_

STATE OF Delaware )  
 ) SS  
COUNTY OF New Castle )

On this 16 day of June, 1994, before me personally appeared, Patricia A. Evans, to me personally known, who being by me duly sworn, says that he is ~~Financial Services Officer~~ Wilmington Trust Company, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution and foregoing instrument was the free act and deed of said corporation.

Sonja F. Allen  
Notary Public

(SEAL)

My commission expires: \_\_\_\_\_

SONJA F. ALLEN  
NOTARY PUBLIC  
My Commission expires May 30, 1996

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**DESCRIPTION OF EQUIPMENT**

380 120-Ton High Side Rotary Dump Gondola Railcars bearing the following road numbers - NORX 2811-3190 inclusive.

SCHEDULE A  
(to Security Agreement Supplement No. 1)

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